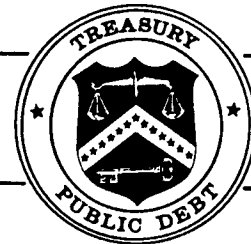


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
November 23, 1998

CONTACT: Office of Financing
202-219-3350

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 181-Day Bill
Issue Date: November 27, 1998
Maturity Date: May 27, 1999
CUSIP Number: 912795BX8

High Rate: 4.430% Investment Rate^{1/}: 4.593% Price: 97.773

All noncompetitive and successful competitive bidders were awarded securities at the high rate. All tenders at lower rates were accepted in full.

Tenders at the high discount rate were allotted 73%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 25,516,600	\$ 5,239,819
Noncompetitive	994,109	994,109
PUBLIC SUBTOTAL	26,510,709	6,233,928
Foreign Official Refunded	1,767,600	1,767,600
SUBTOTAL	28,278,309	8,001,528
Federal Reserve	3,600,000	3,600,000
Foreign Official Add-On	0	0
TOTAL	\$ 31,878,309	\$ 11,601,528

Median rate 4.425%: 50% of the amount of accepted competitive tenders was tendered at or below that rate.

Low rate 4.385%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 26,510,709 / 6,233,928 = 4.25

1/ Equivalent coupon-issue yield.